

According to a survey by personal finance website The Simple Dollar:



..... **NEARLY ONE-THIRD** of Americans believe 2020 is an ideal time to buy a home

Of those who believe this year is a good time to buy despite the coronavirus pandemic:



**LOW COMPETITION**  
30 percent of home buyers view low competition as an advantage



**LOWER HOME PRICES**  
40 percent pointed to lower home prices



**LOW INTEREST RATES**  
70 percent cite low interest rates as their primary motivating factor

“It is clear that high unemployment rates are not holding some homebuyers back from purchasing homes right now. Interest rates are historically low — even under 3 percent in many cases — and buyers want to take advantage of those rates,” The Simple Dollar financial writer Angelica Leicht said in a release. “Homebuyers who want to purchase a home right now should assess their situation and make sure it’s financially viable before committing, of course, but if it is, the current mortgage rates are a steal.”

Fifty-one percent of survey respondents said 2020 is not the right time to buy a home. Forty-one percent of those cited economic and market uncertainty; 25 percent said it is not the right time to buy a home due to job loss/income reduction; and 21 percent attributed the decision to not enough down payment.

“While interest rates are extremely low right now, it makes sense that a large number of buyers would be hesitant to purchase a home in the midst of the pandemic,” Leicht said. “COVID-19 has caused economic uncertainty for much of the nation, and people are naturally going to shy away from making such a large purchase if they’re concerned about job stability or finances.

“However, the buyers who do feel financially stable enough to take advantage of the current record-breaking rates are going to save a ton of money on interest over the long term,” she said.